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A concise easily digested periodic analysis based upon scientific research in real estate fundamentals and trends...Constantly measuring and reporting the basic economic factors responsible for changes in trends and values... Current Studies... Survey... Forecasts

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REAL ESTATE ECONOMISTS, APPRAISERS AND COUNSELORS

CITY - BY - CITY COMPARISONS

UNLIKE other commodities, real estate is fixed in location and is, therefore, subject to local influences in a way which does not apply to commodities which can be taken to a favorable market. If a surplus of any particular type of real estate exists in any community, there is no possible method of shifting the property in question to a community where a shortage exists. This localized peculiarity of real property is the reason that we are constantly charting in our reports as much material as we can on a localized basis.

By this we do not mean to imply, however, that real estate is subject only to local influences. These merely cause minor variations from the major economic trends which are national and sometimes international in scope. It was nothing that happened in Columbus, Ohio, which caused the peak of foreclosures in Columbus during the thirties, any more than it was something that happened in Topeka, Kansas, which caused the rapid increase in the selling price of residential buildings there from 1941 to 1946. These major tides affect all communities in their ebbs and flows, but again with minor variations.

In order to localize these variations as much as we can, in this bulletin we are charting real estate activity, mortgage activity, residential construction activity, foreclosures, retail sales, and employment, for 110 communities in the United States. In each case we are comparing the present with the corresponding period of a year ago. Any increase over the condition of a year ago is expressed as a percentage in blue, any decrease as a percentage in red. The blue bars for each city indicate an improvement, the purple bars no change, and the red bars indicate a worsened condition.

Nationally, real estate activity, that is, the relationship of the number of voluntary real estate transfers to the number of families, is running ahead of a year ago. By following through the various cities, however, it will be noticed that there is a tremendous difference among the larger cities, with Nashville, Tennessee, running 25.2% above a year ago, and Salt Lake City, Utah, running 24.6% below a year ago.

Mortgage activity, as charted on the following pages, shows the number of new mortgages being made currently in comparison with the number being made

in the corresponding period of a year ago. Nationally, mortgage activity is running considerably above a year ago, and it will be noticed that most cities are in the plus column. The best showing of the larger cities is in Fort Worth, Texas, running 31.7% above a year ago, and the worst in Philadelphia, Pennsylvania, running 19.3% below a year ago.

The construction figures charted are based on the number of new dwelling unit starts for the current period in comparison with the corresponding period of a year ago. Here we find a far greater variation than we do in the other barometers because housing starts quite frequently take place on a multiple basis due to various housing developments started in the current period, for instance, with an absence of big developments in the corresponding period of a year ago. The figures are quite erratic at times, going very high in a city in a given month, and probably falling quite low in the following month. Salt Lake City, Utah, leads the 110 cities with housing starts 239.7% above the corresponding period of a year ago. Newark, New Jersey, made the worst showing in this classification, with housing starts 85% below the corresponding period of a year ago.

Foreclosure figures are not available on all communities, but in most areas where they are available they are showing practically no change in comparison with the corresponding period of a year ago. In eight cities, foreclosures are worse than a year ago; in nine cities the foreclosure situation is better than it was a year ago.

Retail sales figures are not available on all cities. Nationally, retail sales are running above the corresponding period of a year ago. Flint, Michigan, led all of the larger cities with a 30% increase in comparison with the corresponding period of a year ago, and Evansville, Indiana, ran second with a 22% increase. The worst showing in retail sales was made by Bakersfield, California, with a 6% drop below the corresponding period of a year ago.

Employment figures are not available on all areas, but are shown for those in which the figures are available. It will be noticed that in the majority of cities for which figures are available, employment is better than in the corresponding period of a year ago, with only one city worse, and with many cities showing no change. This is an indication of the very tight labor situation which exists at the present time because of heavy defense production on top of a booming consumer demand. In view of the very heavy employment, it is quite understandable why real estate activity and residential construction have held up in volume as well as they have during a long period of years.

Should the Korean War come to an end and some of the military tension disappear, it is quite probable that Congress will insist on tax cuts, which will necessitate further cuts in defense expenditures and in the regular expenditures of government. This will relieve some of the pressure, and some frictional unemployment will develop.

ECONOMIC CONDITIONS BY CITIES

COMPARISON OF FIRST HALF OF 1953 TO FIRST HALF OF 1952

			WORSE	NO CHANGE	BETTER
AKRON	+ 2.8	REAL ESTATE			
	+ 5.9	MORTGAGES			
	+12.2	CONSTRUCTION			
		FORECLOSURES	NOT AVAILABLE		
	+ 4.0	RETAIL SALES			
		EMPLOYMENT			
ALLENTOWN	-12.3	REAL ESTATE			
		MORTGAGES	NOT AVAILABLE		
	-47.1	CONSTRUCTION			
		FORECLOSURES	NOT AVAILABLE		
		RETAIL SALES	NOT AVAILABLE		
		EMPLOYMENT			
AMARILLO		REAL ESTATE	NOT AVAILABLE		
		MORTGAGES	NOT AVAILABLE		
	- 2.5	CONSTRUCTION			
		FORECLOSURES	NOT AVAILABLE		
		RETAIL SALES	NOT AVAILABLE		
		EMPLOYMENT			
ANDERSON	+ 2.2	REAL ESTATE			
	+ 9.5	MORTGAGES			
	-22.0	CONSTRUCTION			
		FORECLOSURES	NOT AVAILABLE		
		RETAIL SALES	NOT AVAILABLE		
		EMPLOYMENT	NOT AVAILABLE		
ATLANTA	+10.5	REAL ESTATE			
	+12.7	MORTGAGES			
	+21.2	CONSTRUCTION			
		FORECLOSURES	NOT AVAILABLE		
	+ 3.0	RETAIL SALES			
		EMPLOYMENT			
AUSTIN		REAL ESTATE			
	- 3.2	MORTGAGES			
	-23.7	CONSTRUCTION			
		FORECLOSURES	NOT AVAILABLE		
		RETAIL SALES	NOT AVAILABLE		
		EMPLOYMENT			
BAKERSFIELD		REAL ESTATE	NOT AVAILABLE		
	+32.3	MORTGAGES			
	- 2.5	CONSTRUCTION			
		FORECLOSURES	NOT AVAILABLE		
	- 6.0	RETAIL SALES			
		EMPLOYMENT			
BINGHAMTON	+ 6.2	REAL ESTATE			
	+ 6.7	MORTGAGES			
	+104.8	CONSTRUCTION			
		FORECLOSURES			
		RETAIL SALES			
		EMPLOYMENT			

ECONOMIC CONDITIONS BY CITIES

COMPARISON OF FIRST HALF OF 1953 TO FIRST HALF OF 1952

		WORSE	NO CHANGE	BETTER
BIRMINGHAM	- 12.5 REAL ESTATE			
	+ 15.1 MORTGAGES			
	+ 56.7 CONSTRUCTION			
	FORECLOSURES	NOT AVAILABLE		
	+ 5.0 RETAIL SALES			
	EMPLOYMENT			
BOSTON	+ 23.2 REAL ESTATE			
	+ 13.2 MORTGAGES			
	- 17.0 CONSTRUCTION			
	FORECLOSURES			
	RETAIL SALES			
	EMPLOYMENT			
BRIDGEPORT	+ 10.2 REAL ESTATE			
	- 18.0 MORTGAGES			
	+ 2.9 CONSTRUCTION			
	FORECLOSURES			
	+ 5.0 RETAIL SALES			
	EMPLOYMENT	NOT AVAILABLE		
BROCKTON	+ 0.1 REAL ESTATE			
	+ 24.4 MORTGAGES			
	+ 60.0 CONSTRUCTION			
	FORECLOSURES			
	RETAIL SALES	NOT AVAILABLE		
	EMPLOYMENT			
BUFFALO	+ 0.7 REAL ESTATE			
	+ 7.0 MORTGAGES			
	+ 6.0 CONSTRUCTION			
	FORECLOSURES			
	+ 4.0 RETAIL SALES			
	EMPLOYMENT			
CAMBRIDGE	+ 9.6 REAL ESTATE			
	+ 9.1 MORTGAGES			
	+ 50.0 CONSTRUCTION			
	FORECLOSURES			
	+ 10.0 RETAIL SALES			
	EMPLOYMENT			
CHATTANOOGA	0.0 REAL ESTATE			
	- 2.5 MORTGAGES			
	+ 15.4 CONSTRUCTION			
	FORECLOSURES			
	+ 9.0 RETAIL SALES			
	EMPLOYMENT			
CHICAGO	REAL ESTATE			
	+ 7.7 MORTGAGES			
	- 9.7 CONSTRUCTION			
	FORECLOSURES	NOT AVAILABLE		
	RETAIL SALES			
	EMPLOYMENT			

ECONOMIC CONDITIONS BY CITIES

COMPARISON OF FIRST HALF OF 1953 TO FIRST HALF OF 1952

			WORSE	NO CHANGE	BETTER
CINCINNATI	+ 7.9	REAL ESTATE			
	+10.5	MORTGAGES			
	+38.2	CONSTRUCTION			
		FORECLOSURES	NOT AVAILABLE		
	+ 8.0	RETAIL SALES			
		EMPLOYMENT			
CLEVELAND	+ 7.1	REAL ESTATE			
	- 3.8	MORTGAGES			
	-16.5	CONSTRUCTION			
		FORECLOSURES			
		RETAIL SALES			
		EMPLOYMENT			
COLUMBUS, OHIO	+ 4.1	REAL ESTATE			
	-25.8	MORTGAGES			
	+40.3	CONSTRUCTION			
		FORECLOSURES			
	+ 8.0	RETAIL SALES			
		EMPLOYMENT			
CORPUS CHRISTI	18.8	REAL ESTATE			
	+20.6	MORTGAGES			
	+57.4	CONSTRUCTION			
		FORECLOSURES			
	+15.0	RETAIL SALES			
		EMPLOYMENT			
DALLAS		REAL ESTATE	NOT AVAILABLE		
		MORTGAGES	NOT AVAILABLE		
	+29.6	CONSTRUCTION			
		FORECLOSURES	NOT AVAILABLE		
	+ 4.0	RETAIL SALES			
		EMPLOYMENT			
DAVENPORT		REAL ESTATE			
	- 4.8	MORTGAGES			
	-38.8	CONSTRUCTION			
		FORECLOSURES			
		RETAIL SALES	NOT AVAILABLE		
		EMPLOYMENT	NOT AVAILABLE		
DAYTON	+ 3.7	REAL ESTATE			
	+19.5	MORTGAGES			
	- 8.3	CONSTRUCTION			
		FORECLOSURES	NOT AVAILABLE		
	+ 8.0	RETAIL SALES			
		EMPLOYMENT			
DECATUR		REAL ESTATE	NOT AVAILABLE		
		MORTGAGES	NOT AVAILABLE		
	-18.8	CONSTRUCTION			
		FORECLOSURES	NOT AVAILABLE		
	- 5.0	RETAIL SALES			
		EMPLOYMENT	NOT AVAILABLE		

ECONOMIC CONDITIONS BY CITIES

COMPARISON OF FIRST HALF OF 1953 TO FIRST HALF OF 1952

		WORSE	NO CHANGE	BETTER
DENVER	REAL ESTATE			
	- 3.6 MORTGAGES			
	+ 5.7 CONSTRUCTION			
	FORECLOSURES			
	+ 3.0 RETAIL SALES			
	EMPLOYMENT			
DES MOINES	- 6.5 REAL ESTATE			
	MORTGAGES	NOT AVAILABLE		
	+ 62.3 CONSTRUCTION			
	FORECLOSURES	NOT AVAILABLE		
	RETAIL SALES			
	EMPLOYMENT			
DETROIT	+ 6.5 REAL ESTATE			
	MORTGAGES			
	+ 41.1 CONSTRUCTION			
	FORECLOSURES			
	+ 10.0 RETAIL SALES			
	EMPLOYMENT			
DULUTH	+ 9.3 REAL ESTATE			
	MORTGAGES	NOT AVAILABLE		
	+ 96.3 CONSTRUCTION			
	FORECLOSURES	NOT AVAILABLE		
	RETAIL SALES			
	EMPLOYMENT			
ELIZABETH	REAL ESTATE			
	+ 10.2 MORTGAGES			
	+ 16.6 CONSTRUCTION			
	FORECLOSURES			
	+ 3.0 RETAIL SALES			
	EMPLOYMENT			
EL PASO	+ 9.7 REAL ESTATE			
	+ 17.2 MORTGAGES			
	- 40.9 CONSTRUCTION			
	FORECLOSURES	NOT AVAILABLE		
	+ 9.0 RETAIL SALES			
	EMPLOYMENT			
EVANSVILLE	REAL ESTATE	NOT AVAILABLE		
	+ 18.9 MORTGAGES			
	+ 94.8 CONSTRUCTION			
	FORECLOSURES			
	+ 22.0 RETAIL SALES			
	EMPLOYMENT			
FALL RIVER	REAL ESTATE			
	- 5.5 MORTGAGES			
	+ 5.0 CONSTRUCTION			
	FORECLOSURES			
	RETAIL SALES	NOT AVAILABLE		
	EMPLOYMENT			

ECONOMIC CONDITIONS BY CITIES

COMPARISON OF FIRST HALF OF 1953 TO FIRST HALF OF 1952

		WORSE	NO CHANGE	BETTER
FLINT	+ 8.9 REAL ESTATE			
	- 14.1 MORTGAGES			
	+37.0 CONSTRUCTION			
	FORECLOSURES	NOT AVAILABLE		
	+30.0 RETAIL SALES			
	EMPLOYMENT			
FORT WAYNE	+ 8.7 REAL ESTATE			
	- 4.3 MORTGAGES			
	- 22.0 CONSTRUCTION			
	FORECLOSURES			
	+12.0 RETAIL SALES			
	EMPLOYMENT			
FORT WORTH	REAL ESTATE			
	+31.7 MORTGAGES			
	- 21.6 CONSTRUCTION			
	FORECLOSURES	NOT AVAILABLE		
	RETAIL SALES			
	EMPLOYMENT			
FRESNO	REAL ESTATE	NOT AVAILABLE		
	- 24.6 MORTGAGES			
	+44.6 CONSTRUCTION			
	FORECLOSURES	NOT AVAILABLE		
	RETAIL SALES			
	EMPLOYMENT			
GADSDEN	- 7.6 REAL ESTATE			
	+5.9 MORTGAGES			
	-21.7 CONSTRUCTION			
	FORECLOSURES	NOT AVAILABLE		
	RETAIL SALES	NOT AVAILABLE		
	EMPLOYMENT			
GALVESTON	REAL ESTATE	NOT AVAILABLE		
	+10.4 MORTGAGES			
	+10.8 CONSTRUCTION			
	FORECLOSURES	NOT AVAILABLE		
	RETAIL SALES	NOT AVAILABLE		
	EMPLOYMENT			
GARY	+ 5.0 REAL ESTATE			
	+22.6 MORTGAGES			
	+49.7 CONSTRUCTION			
	FORECLOSURES			
	+ 9.0 RETAIL SALES			
	EMPLOYMENT	NOT AVAILABLE		
GRAND RAPIDS	+ 5.9 REAL ESTATE			
	- 6.0 MORTGAGES			
	+46.6 CONSTRUCTION			
	FORECLOSURES			
	+10.0 RETAIL SALES			
	EMPLOYMENT			

ECONOMIC CONDITIONS BY CITIES

COMPARISON OF FIRST HALF OF 1953 TO FIRST HALF OF 1952

		WORSE	NO CHANGE	BETTER
HARTFORD	+13.1 REAL ESTATE			
	+14.2 MORTGAGES			
	CONSTRUCTION			
	FORECLOSURES			
	+15.0 RETAIL SALES			
	EMPLOYMENT	NOT AVAILABLE		
HAVERHILL	REAL ESTATE			
	+4.7 MORTGAGES			
	+55.5 CONSTRUCTION			
	FORECLOSURES			
	RETAIL SALES	NOT AVAILABLE		
	EMPLOYMENT	NOT AVAILABLE		
HOLYOKE	+17.9 REAL ESTATE			
	+19.2 MORTGAGES			
	+75.0 CONSTRUCTION			
	FORECLOSURES			
	RETAIL SALES	NOT AVAILABLE		
	EMPLOYMENT			
HOUSTON	REAL ESTATE	NOT AVAILABLE		
	+15.0 MORTGAGES			
	+22.6 CONSTRUCTION			
	FORECLOSURES	NOT AVAILABLE		
	+11.0 RETAIL SALES			
	EMPLOYMENT			
INDIANAPOLIS	+8.2 REAL ESTATE			
	+1.0 MORTGAGES			
	CONSTRUCTION			
	FORECLOSURES			
	+7.0 RETAIL SALES			
	EMPLOYMENT			
JACKSONVILLE	REAL ESTATE			
	MORTGAGES			
	+27.6 CONSTRUCTION			
	FORECLOSURES	NOT AVAILABLE		
	RETAIL SALES			
	EMPLOYMENT			
JERSEY CITY	REAL ESTATE			
	MORTGAGES			
	+5.7 CONSTRUCTION			
	FORECLOSURES			
	+1.0 RETAIL SALES			
	EMPLOYMENT			
KALAMAZOO	+4.0 REAL ESTATE			
	+19.2 MORTGAGES			
	+39.5 CONSTRUCTION			
	FORECLOSURES			
	+1.0 RETAIL SALES			
	EMPLOYMENT			

ECONOMIC CONDITIONS BY CITIES

COMPARISON OF FIRST HALF OF 1953 TO FIRST HALF OF 1952

		WORSE	NO CHANGE	BETTER
KANSAS CITY, MO.	-22.2 REAL ESTATE			
	+2.4 MORTGAGES			
	-41.2 CONSTRUCTION			
	FORECLOSURES	NOT AVAILABLE		
	+4.0 RETAIL SALES			
	EMPLOYMENT			
LAWRENCE	-18.7 REAL ESTATE			
	-4.1 MORTGAGES			
	-53.4 CONSTRUCTION			
	FORECLOSURES			
	+10.0 RETAIL SALES			
	EMPLOYMENT			
LITTLE ROCK	+10.1 REAL ESTATE			
	+14.4 MORTGAGES			
	+26.8 CONSTRUCTION			
	FORECLOSURES	NOT AVAILABLE		
	RETAIL SALES			
	EMPLOYMENT			
LOS ANGELES	+13.9 REAL ESTATE			
	+20.8 MORTGAGES			
	+38.4 CONSTRUCTION			
	FORECLOSURES			
	+6.0 RETAIL SALES			
	EMPLOYMENT			
LOUISVILLE	+4.5 REAL ESTATE			
	+12.0 MORTGAGES			
	+205.5 CONSTRUCTION			
	FORECLOSURES	NOT AVAILABLE		
	+4.0 RETAIL SALES			
	EMPLOYMENT			
LOWELL	+4.8 REAL ESTATE			
	+25.8 MORTGAGES			
	+88.8 CONSTRUCTION			
	FORECLOSURES			
	+10.0 RETAIL SALES			
	EMPLOYMENT			
MEMPHIS	+2.0 REAL ESTATE			
	+7.2 MORTGAGES			
	+38.1 CONSTRUCTION			
	FORECLOSURES	NOT AVAILABLE		
	+4.0 RETAIL SALES			
	EMPLOYMENT			
MIAMI	REAL ESTATE			
	+22.8 MORTGAGES			
	+85.5 CONSTRUCTION			
	FORECLOSURES			
	RETAIL SALES			
	EMPLOYMENT			

ECONOMIC CONDITIONS BY CITIES

COMPARISON OF FIRST HALF OF 1953 TO FIRST HALF OF 1952

			WORSE	NO CHANGE	BETTER
MILWAUKEE	+ 3.3	REAL ESTATE			
	+ 3.5	MORTGAGES			
	- 5.3	CONSTRUCTION			
		FORECLOSURES			
	+ 3.0	RETAIL SALES			
		EMPLOYMENT			
MINNEAPOLIS		REAL ESTATE			
		MORTGAGES			
	+31.9	CONSTRUCTION			
		FORECLOSURES			
		RETAIL SALES			
		EMPLOYMENT			
MOBILE	-10.7	REAL ESTATE			
	+18.5	MORTGAGES			
	+10.9	CONSTRUCTION			
		FORECLOSURES	NOT AVAILABLE		
	+18.0	RETAIL SALES			
		EMPLOYMENT			
MONTGOMERY	+11.4	REAL ESTATE			
	+22.3	MORTGAGES			
	+35.8	CONSTRUCTION			
		FORECLOSURES	NOT AVAILABLE		
	+ 8.0	RETAIL SALES			
		EMPLOYMENT			
NASHVILLE	+25.2	REAL ESTATE			
	+15.7	MORTGAGES			
	-67.0	CONSTRUCTION			
		FORECLOSURES	NOT AVAILABLE		
	+10.0	RETAIL SALES			
		EMPLOYMENT			
NEWARK	- 2.2	REAL ESTATE			
	- 3.2	MORTGAGES			
	-85.0	CONSTRUCTION			
		FORECLOSURES	NOT AVAILABLE		
		RETAIL SALES			
		EMPLOYMENT			
NEW HAVEN	-10.9	REAL ESTATE			
	-12.1	MORTGAGES			
	+ 6.3	CONSTRUCTION			
		FORECLOSURES			
	- 3.0	RETAIL SALES			
		EMPLOYMENT	NOT AVAILABLE		
N. Y. MANHATTAN	-12.6	REAL ESTATE			
	+ 2.3	MORTGAGES			
	+135.0	CONSTRUCTION			
		FORECLOSURES			
	- 4.0	RETAIL SALES			
		EMPLOYMENT			

ECONOMIC CONDITIONS BY CITIES

COMPARISON OF FIRST HALF OF 1953 TO FIRST HALF OF 1952

		WORSE	NO CHANGE	BETTER
N. Y. QUEENS	REAL ESTATE			
	+ 8.8 MORTGAGES			
	+19.6 CONSTRUCTION			
	FORECLOSURES	NOT AVAILABLE		
	- 4.0 RETAIL SALES			
	EMPLOYMENT			
N. Y. BROOKLYN	REAL ESTATE	NOT AVAILABLE		
	MORTGAGES	NOT AVAILABLE		
	+90.3 CONSTRUCTION			
	FORECLOSURES	NOT AVAILABLE		
	- 4.0 RETAIL SALES			
	EMPLOYMENT			
NASSAU COUNTY, N. Y.	REAL ESTATE	NOT AVAILABLE		
	MORTGAGES	NOT AVAILABLE		
	+19.7 CONSTRUCTION			
	FORECLOSURES	NOT AVAILABLE		
	- 4.0 RETAIL SALES			
	EMPLOYMENT			
OAKLAND	+ 7.0 REAL ESTATE			
	+12.5 MORTGAGES			
	+11.7 CONSTRUCTION			
	FORECLOSURES	NOT AVAILABLE		
	+ 5.0 RETAIL SALES			
	EMPLOYMENT			
OKLAHOMA CITY	+ 3.4 REAL ESTATE			
	+ 4.9 MORTGAGES			
	+19.3 CONSTRUCTION			
	FORECLOSURES	NOT AVAILABLE		
	RETAIL SALES			
	EMPLOYMENT			
OMAHA	- 5.0 REAL ESTATE			
	MORTGAGES			
	-64.9 CONSTRUCTION			
	FORECLOSURES	NOT AVAILABLE		
	+ 5.0 RETAIL SALES			
	EMPLOYMENT			
PHILADELPHIA	+ 9.6 REAL ESTATE			
	-19.3 MORTGAGES			
	- 5.1 CONSTRUCTION			
	FORECLOSURES			
	RETAIL SALES			
	EMPLOYMENT			
PHOENIX	+10.5 REAL ESTATE			
	+29.0 MORTGAGES			
	+56.1 CONSTRUCTION			
	FORECLOSURES	NOT AVAILABLE		
	+ 7.0 RETAIL SALES			
	EMPLOYMENT			

ECONOMIC CONDITIONS BY CITIES

COMPARISON OF FIRST HALF OF 1953 TO FIRST HALF OF 1952

			WORSE	NO. CHANGE	BETTER
PITTSBURGH	- 3.8	REAL ESTATE			
		MORTGAGES			
	- 13.2	CONSTRUCTION			
		FORECLOSURES			
		RETAIL SALES			
		EMPLOYMENT			
PORTLAND, ME		REAL ESTATE	NOT AVAILABLE		
		MORTGAGES	NOT AVAILABLE		
	+ 31.6	CONSTRUCTION			
		FORECLOSURES	NOT AVAILABLE		
		RETAIL SALES	NOT AVAILABLE		
		EMPLOYMENT			
PORTLAND, OREG.	+ 17.4	REAL ESTATE			
	+ 6.6	MORTGAGES			
	+ 39.8	CONSTRUCTION			
		FORECLOSURES	NOT AVAILABLE		
	+ 7.0	RETAIL SALES			
		EMPLOYMENT			
READING	- 16.6	REAL ESTATE			
	- 11.3	MORTGAGES			
	+ 18.5	CONSTRUCTION			
		FORECLOSURES	NOT AVAILABLE		
	+ 6.0	RETAIL SALES			
		EMPLOYMENT			
RICHMOND	+ 4.2	REAL ESTATE			
		MORTGAGES	NOT AVAILABLE		
	- 5.8	CONSTRUCTION			
		FORECLOSURES	NOT AVAILABLE		
		RETAIL SALES			
		EMPLOYMENT			
RIVERSIDE		REAL ESTATE	NOT AVAILABLE		
	+ 4.2	MORTGAGES			
	- 18.5	CONSTRUCTION			
		FORECLOSURES	NOT AVAILABLE		
	+ 15.8	RETAIL SALES			
		EMPLOYMENT	NOT AVAILABLE		
ST. LOUIS		REAL ESTATE			
	+ 5.9	MORTGAGES			
	- 26.2	CONSTRUCTION			
		FORECLOSURES			
	+ 5.0	RETAIL SALES			
		EMPLOYMENT	NOT AVAILABLE		
ST. PAUL		REAL ESTATE			
		MORTGAGES			
	- 6.2	CONSTRUCTION			
		FORECLOSURES			
	+ 5.0	RETAIL SALES			
		EMPLOYMENT			

ECONOMIC CONDITIONS BY CITIES

COMPARISON OF FIRST HALF OF 1953 TO FIRST HALF OF 1952

		WORSE	NO CHANGE	BETTER
ST. PETERSBURG	+ 4.7 REAL ESTATE			
	MORTGAGES	NOT AVAILABLE		
	+ 17.7 CONSTRUCTION			
	FORECLOSURES	NOT AVAILABLE		
	+ 6.0 RETAIL SALES			
SALT LAKE CITY	EMPLOYMENT			
	-24.6 REAL ESTATE			
	-11.5 MORTGAGES			
	+239.7 CONSTRUCTION			
	FORECLOSURES			
SAN ANTONIO	+ 7.0 RETAIL SALES			
	EMPLOYMENT			
	-10.6 REAL ESTATE			
	+ 9.6 MORTGAGES			
	+41.1 CONSTRUCTION			
SAN BERNARDINO	FORECLOSURES			
	+ 5.0 RETAIL SALES			
	EMPLOYMENT			
	REAL ESTATE	NOT AVAILABLE		
	+27.6 MORTGAGES			
SAN DIEGO	+45.7 CONSTRUCTION			
	FORECLOSURES	NOT AVAILABLE		
	+15.0 RETAIL SALES			
	EMPLOYMENT			
	+ 8.7 REAL ESTATE			
SAN FRANCISCO	+20.8 MORTGAGES			
	+22.2 CONSTRUCTION			
	FORECLOSURES	NOT AVAILABLE		
	RETAIL SALES			
	EMPLOYMENT			
SAN JOSE	+4.0 REAL ESTATE			
	+16.7 MORTGAGES			
	CONSTRUCTION			
	FORECLOSURES	NOT AVAILABLE		
	+ 5.0 RETAIL SALES			
SANTA ANA	EMPLOYMENT			
	+14.9 REAL ESTATE			
	MORTGAGES	NOT AVAILABLE		
	+13.4 CONSTRUCTION			
	FORECLOSURES	NOT AVAILABLE		
	+ 8.0 RETAIL SALES			
	EMPLOYMENT			
	REAL ESTATE	NOT AVAILABLE		
	+47.4 MORTGAGES			
	+28.6 CONSTRUCTION			
	FORECLOSURES	NOT AVAILABLE		
	+ 6.0 RETAIL SALES			
	EMPLOYMENT			

ECONOMIC CONDITIONS BY CITIES **COMPARISON OF FIRST HALF OF 1953 TO FIRST HALF OF 1952**

			WORSE	NO CHANGE	BETTER
SAVANNAH	+ 6.8	REAL ESTATE			
	+ 9.8	MORTGAGES			
	+24.3	CONSTRUCTION			
		FORECLOSURES	NOT AVAILABLE		
	+ 9.0	RETAIL SALES			
		EMPLOYMENT			
SEATTLE		REAL ESTATE			
	+ 7.5	MORTGAGES			
	-59.6	CONSTRUCTION			
		FORECLOSURES			
	+ 4.0	RETAIL SALES			
		EMPLOYMENT			
SOMERVILLE	-45.0	REAL ESTATE			
		MORTGAGES			
		CONSTRUCTION	NOT AVAILABLE		
		FORECLOSURES			
		RETAIL SALES	NOT AVAILABLE		
		EMPLOYMENT	NOT AVAILABLE		
SOUTH BEND	+ 4.1	REAL ESTATE			
	+ 7.0	MORTGAGES			
	+27.4	CONSTRUCTION			
		FORECLOSURES			
	+ 9.0	RETAIL SALES			
		EMPLOYMENT			
SPRINGFIELD, MASS.	+10.0	REAL ESTATE			
	+ 5.7	MORTGAGES			
	-26.0	CONSTRUCTION			
		FORECLOSURES			
		RETAIL SALES			
		EMPLOYMENT			
SPRINGFIELD, MO.	- 8.6	REAL ESTATE			
		MORTGAGES			
	-69.8	CONSTRUCTION			
		FORECLOSURES	NOT AVAILABLE		
	+12.0	RETAIL SALES			
		EMPLOYMENT			
SPRINGFIELD, OHIO	- 8.1	REAL ESTATE			
	- 9.4	MORTGAGES			
	-55.6	CONSTRUCTION			
		FORECLOSURES	NOT AVAILABLE		
		RETAIL SALES	NOT AVAILABLE		
		EMPLOYMENT			
STOCKTON		REAL ESTATE	NOT AVAILABLE		
	+ 4.8	MORTGAGES			
	-21.3	CONSTRUCTION			
		FORECLOSURES	NOT AVAILABLE		
	+ 7.0	RETAIL SALES			
		EMPLOYMENT			

ECONOMIC CONDITIONS BY CITIES

COMPARISON OF FIRST HALF OF 1953 TO FIRST HALF OF 1952

		WORSE	NO CHANGE	BETTER
SYRACUSE	REAL ESTATE			
	+ 4.0 MORTGAGES			
	+40.0 CONSTRUCTION			
	FORECLOSURES	NOT AVAILABLE		
	+ 7.0 RETAIL SALES			
	EMPLOYMENT			
TACOMA	- 4.5 REAL ESTATE			
	MORTGAGES	NOT AVAILABLE		
	-10.9 CONSTRUCTION			
	FORECLOSURES	NOT AVAILABLE		
	+ 5.0 RETAIL SALES			
	EMPLOYMENT			
TERRE HAUTE	-11.2 REAL ESTATE			
	- 9.3 MORTGAGES			
	-48.9 CONSTRUCTION			
	FORECLOSURES	NOT AVAILABLE		
	RETAIL SALES			
	EMPLOYMENT			
TOLEDO	+20.5 REAL ESTATE			
	+ 8.6 MORTGAGES			
	-13.6 CONSTRUCTION			
	FORECLOSURES	NOT AVAILABLE		
	+ 5.0 RETAIL SALES			
	EMPLOYMENT			
TOPEKA	- 4.1 REAL ESTATE			
	+ 5.7 MORTGAGES			
	-23.6 CONSTRUCTION			
	FORECLOSURES	NOT AVAILABLE		
	+ 5.0 RETAIL SALES			
	EMPLOYMENT			
TRENTON	+ 4.3 REAL ESTATE			
	+13.7 MORTGAGES			
	-48.0 CONSTRUCTION			
	FORECLOSURES	NOT AVAILABLE		
	+ 8.0 RETAIL SALES			
	EMPLOYMENT			
TUCSON	- 2.0 REAL ESTATE			
	MORTGAGES			
	+92.1 CONSTRUCTION			
	FORECLOSURES	NOT AVAILABLE		
	+ 8.0 RETAIL SALES			
	EMPLOYMENT			
TULSA	+13.5 REAL ESTATE			
	+11.1 MORTGAGES			
	+48.7 CONSTRUCTION			
	FORECLOSURES	NOT AVAILABLE		
	+ 4.0 RETAIL SALES			
	EMPLOYMENT			

ECONOMIC CONDITIONS BY CITIES

COMPARISON OF FIRST HALF OF 1953 TO FIRST HALF OF 1952

			WORSE	NO CHANGE	BETTER
WACO	- 9.3	REAL ESTATE			
	- 6.3	MORTGAGES			
	-65.3	CONSTRUCTION			
		FORECLOSURES	NOT AVAILABLE		
	+ 2.0	RETAIL SALES			
		EMPLOYMENT			
WASHINGTON D.C.		REAL ESTATE			
	+ 9.8	MORTGAGES			
	-41.1	CONSTRUCTION			
		FORECLOSURES			
		RETAIL SALES			
		EMPLOYMENT			
WATERBURY	-10.8	REAL ESTATE			
	- 2.5	MORTGAGES			
	-13.2	CONSTRUCTION			
		FORECLOSURES			
		RETAIL SALES	NOT AVAILABLE		
		EMPLOYMENT	NOT AVAILABLE		
WESTCHESTER CO.	+ 7.6	REAL ESTATE			
	+ 8.8	MORTGAGES			
	+44.4	CONSTRUCTION			
		FORECLOSURES			
	+ 5.0	RETAIL SALES			
		EMPLOYMENT			
WORCESTER	- 5.4	REAL ESTATE			
		MORTGAGES			
		CONSTRUCTION			
		FORECLOSURES			
	+ 3.0	RETAIL SALES			
		EMPLOYMENT			
YOUNGSTOWN		REAL ESTATE	NOT AVAILABLE		
		MORTGAGES	NOT AVAILABLE		
	+19.6	CONSTRUCTION			
		FORECLOSURES	NOT AVAILABLE		
	+16.0	RETAIL SALES			
		EMPLOYMENT			